

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1: Name and Address of Reporting Issuer

Auxico Resources Canada Inc. (the “Company”)
230 Notre Dame Street
Montreal, Quebec H2Y 1T3

Item 2: Date of Material Change

November 2, 2018.

Item 3: News Release

A news release was issued and disseminated on November 5, 2018 and filed on SEDAR at (www.sedar.com).

Item 4: Summary of Material Changes

On November 5, 2018, the Company announced that it has completed a non-brokered private placement of 1,575,000 units (“Units”), issued at a price of \$0.20 per Unit, for gross proceeds of \$315,000. Each Unit consists of one common share (a “Share”) and one-half transferable common share purchase warrant (“Warrant”).

Item 5: Full Description of Material Change

On November 5, 2018, the Company announced that it has completed a non-brokered private placement of Units, issued at a price of \$0.20 per Unit, for gross proceeds of \$315,000. Each Unit consists of one Share and one-half Warrant. Each full Warrant entitles the holder to acquire one additional Share of the Company at a price of \$0.40 per Share for two years from the date of issuance.

No finder’s fees were paid in connection with the private placement. All shares issued pursuant to the private placement are subject to a four-month hold period in Canada.

The net proceeds of the private placement will be used for geological work on the Company’s mining interests in Colombia and the Zamora Property in Mexico, as well as for general working capital purposes. More specifically, the Company is presently evaluating coltan and gold opportunities in Colombia.

Item 6: Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7: Omitted Information

None.

Item 8: Executive Officer

Mark Billing
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Item 9: Date of Report

November 5, 2018.